

February 7, 1973

pro rata provision.

SPEAKER: The Chair recognizes Senator Stahmer.

SENATOR STAHMER: I wonder if Senator Goodrich will yield to a question.

SENATOR GOODRICH: Yes.

SENATOR STAHMER: Senator Goodrich, is this allowing, in essence is this allowing the school district etc., to invest in surplus funds and time certificates of deposit?

SENATOR GOODRICH: That is the intention of the bill.

SENATOR STAHMER: Alright, now in that respect would it not be coincidental with what we've already passed in LB 47, which pertained to power districts and irrigation districts?

SENATOR GOODRICH: I knew you were going to ask that question, yes it is, it is exactly the same provision.

SENATOR STAHMER: Well I'd like to point out LB 47 was advanced and voted unanimously with no, no votes, and this is my understanding would do for schools what we have already done for power districts and irrigation districts, but apparently some people are more worried about schools here then they are power districts and irrigation districts.

SPEAKER: The Chair recognizes Senator Anderson, then Senator Nore, still speaking on LB 247.

SENATOR ANDERSON: I think Mr. President and members of the legislature, I think that we may be confusing a relatively simple matter here, section 77-231⁴ which provides for the pro rata deposit of county treasurer funds and also in this case applying to school district funds, says simply that when the funds are deposited in banks declared as depositories by the county board in that case, they have to be prorated according to the paid up capitol stock of the various banks. The question that has arisen then is whether when the school district treasurer who is investing his funds and certificates of deposit also has to prorate these things according to the way his general fund checking account deposits are prorated, and I think what all Senator Goodrich is attempting to do is clarify that this pro rata qualification does not apply in the case of a certificate of deposit, so I think that should be the only basis of the decision.

SENATOR GOODRICH: That is exactly what we are trying to accomplish and I would suggest that we go ahead and move the bill to select file and I will research this with Emery Burnett, and if he can find any provision or any justification for what Senator Carpenter, the question Senator Carpenter has raised, or for example if he finds in his research that I am not accomplishing that intent then we will stop it right there on select file and amend it, to get it to the point where we do accomplish that objective and that's all in the world we're trying to accomplish by this bill.

SPEAKER: Senator Nore, then Senator Murphy, then Senator Carpenter.

SENATOR NORE: Mr. President, I'd like to ask Senator Goodrich a question.

SPEAKER: Senator Goodrich will you yield to another question?

SENATOR GOODRICH: Yes.

SENATOR NORE: Will this start a sort of a merry-go-round of each bank offering a prize probably a casserole, maybe a deep